

TORONTO STOCK EXCHANGE

TORONTO

BULLETIN NO. 6305

March 21, 1967.

NEW LISTING

Sila
ENDAKO MINES LTD.

An application has been granted to list 10,000,000 common shares without par value, of which 7,750,007 shares are issued and outstanding and the shares will be posted for trading at the opening on Thursday, March 23rd. Ticker abbreviation "ENM"; Post Section 4.3; Dial Ticker No. 2220.

Listing Statement No. 2254 is being prepared and will be available soon. The following is some of the information that will be in the Listing Statement:

Incorporation - under the Companies Act of British Columbia June 21, 1962.

Head Office - 700 Burrard Building, Vancouver 5, B. C.

Transfer Agent and Registrar - Guaranty Trust Company of Canada, Toronto and Vancouver.

Officers -

President	- T. H. McClelland, Vancouver, B.C., President & Chief Executive Officer, Placer Development Ltd.
Vice-President	- J. D. Little, Vancouver, B.C., Vice-President - Operations, Placer Development Ltd.
Comptroller	- J. C. Tarbuck, West Vancouver, B.C., Comptroller of Placer Development Ltd.
Secretary	- J. L. McPherson, West Vancouver, B.C., Secretary of Placer Development Ltd.
Treasurer	- J. R. Croll, West Vancouver, B.C., Treasurer of Placer Development Ltd.
Assistant Secretary	- J. M. McConville, West Vancouver, B.C., Assistant Secretary of Placer Development Ltd.
Assistant Treasurer	- G. S. Jones, West Vancouver, B.C., Assistant Treasurer of Placer Development Ltd.

Directors - T. H. McClelland, J. D. Little and the following:

R. G. Duthie, Vancouver, B.C., Assistant to the President
Placer Development Ltd.

Andrew Robertson, West Vancouver, B.C., Professional Engineer
E. A. Scholz, Vancouver, B.C., Vice-President-Exploration,
Placer Development Ltd.

Isaac Shulman, Vancouver, B.C., Barrister & Solicitor

Capital Structure - 10,000,000 common shares without nominal or par value
5,000,000 cum. red. preference shares of \$1.00 par value

	<u>Common Shares</u>
Issued to Canadian Exploration Ltd. for certain work programmes	75,000
Issued to Canadian Exploration Ltd. pursuant to a contract to equip the property for production	5,350,005
Issued for claims located in the Omineca Mining Division	750,000
Issued for cash	\$312,501.00
	<u>1,575,002</u>
	<u>7,750,007</u>
In treasury	2,249,993
Authorized common shares	<u>10,000,000</u>
Issued 5,000,000 preference shares to Canex for \$5,000,000 expenditures or advances.	

Development Accomplished and Planned - Orebody developed exclusively for production by open pit methods. Stripping commenced in September 1964 followed by development of the West open pit for initial production and mill operation which commenced in May 1965. Present pit design visualizes an ultimate pit 5,700 feet long by 1,300 feet wide. Ore is mined on 33 foot benches using 9" rotary drills to drill the blast holes. Broken ore is loaded out using two 5 cu. yd. shovels and one 8 yd. shovel, loading into fifteen 35 ton trucks.

Financial Information - Profit for the eight-month period ended December 31, 1966, was \$7,451,334 and the earned surplus at the end of the period was \$15,122,641. Repayment of the long term portion of term bank loans amounted to \$7,396,721 during the eight-month period.

As at December 31, 1966 long term bank loans totalled \$4,200,242 (\$3,984,000 U.S.). Under the loan agreement 30% of the cash flow of the operations of the property is to be applied to repayment of the loans. Subject to the prior repayment of the bank loans, 30% of cash flow is to be applied in payment of dividends on preference shares and redemption of preference shares.

Control - Canadian Exploration Limited is in a position to materially affect control.

Listings on Other Exchanges - Shares of Endako Mines Ltd. are listed on the Vancouver Stock Exchange.

BY ORDER OF THE BOARD OF GOVERNORS

W. L. SOMERVILLE
Executive Vice-President

